

United States Department of

# COMMERCE

# NEWS

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ECONOMICS  
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U.S. Census Bureau  
Bureau of Economic Analysis

This release contains sensitive economic data not to be released before 8:30 a.m. Thursday, June 20, 2002

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## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

April 2002

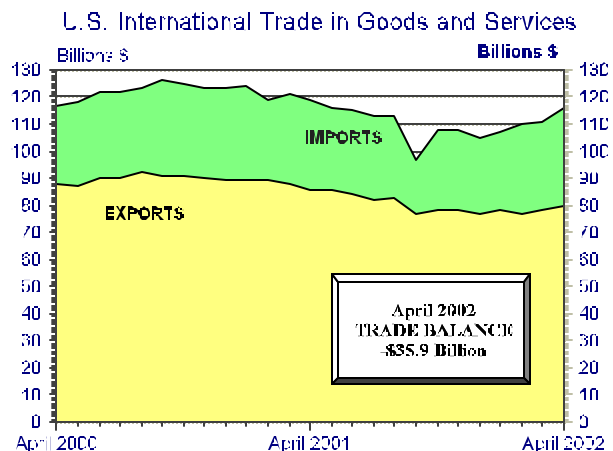
### Goods and Services

The U.S. Census Bureau and the Bureau of Economic Analysis, through the Department of Commerce, announced today that total April exports of **\$80.1 billion** and imports of **\$116.0 billion** resulted in a goods and services deficit of **\$35.9 billion**, \$3.5 billion more than the \$32.5 billion in March, revised. April exports were \$1.7 billion more than March exports of \$78.4 billion. April imports were \$5.2 billion more than March imports of \$110.9 billion.

In April, the goods deficit increased \$3.3 billion from March to \$39.9 billion, and the services surplus decreased \$0.2 billion to \$4.0 billion. Exports of goods increased to \$56.9 billion from \$55.0 billion, and imports of goods increased to \$96.8 billion from \$91.6 billion. Exports of services decreased to \$23.2 billion from \$23.4 billion, and imports of services decreased to \$19.2 billion from \$19.3 billion.

### Goods

The March to April change in exports of goods reflected increases in *industrial supplies and materials* (\$0.8 billion); *automotive vehicles, parts, and engines* (\$0.4 billion); *consumer goods* (\$0.3 billion); and



*other goods* (\$0.1 billion). *Capital goods and foods, feeds, and beverages* were virtually unchanged.

The March to April change in imports of goods reflected increases in *industrial supplies and materials* (\$3.0 billion); *consumer goods* (\$1.3 billion); *automotive vehicles, parts, and engines* (\$0.8 billion); *capital goods* (\$0.4 billion); and *foods, feeds, and beverages* (\$0.1 billion). A decrease occurred in *other goods* (\$0.3 billion).

## Services

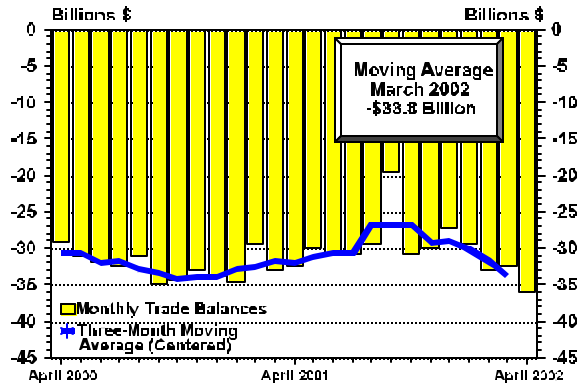
Services exports decreased \$0.2 billion from March to April. Decreases in *travel*, *passenger fares*, and *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services) were partly offset by an increase in *transfers under U.S. military sales contracts*. Changes in the other categories of services exports were small.

Services imports decreased \$0.1 billion from March to April. The decrease was more than accounted for by decreases in *travel* and *passenger fares*. Changes in the other categories of services imports were small.

## Goods and Services Moving Average

For the three months ending in April, exports of goods and services averaged \$78.7 billion, while imports of goods and services averaged \$112.4 billion, resulting in an average trade deficit of \$33.8 billion. For the three months ending in March, the average trade deficit was \$31.6 billion, reflecting average exports of \$77.9 billion and average imports of \$109.5 billion.

**Trade Balances**



## Selected Not Seasonally Adjusted Goods Details

The April figures showed surpluses, in billions of dollars, with Australia \$0.4 (for March \$0.6), Hong Kong \$0.4 (\$0.5), Egypt \$0.2 (\$0.3), and Singapore \$0.1 (\$0.5). Deficits were recorded, in billions of dollars, with China \$7.6 (\$5.6), Western Europe \$7.2 (\$5.5), Japan \$6.8 (\$5.7), Canada \$4.1 (\$3.9), Mexico \$3.3 (\$3.5), OPEC \$3.0 (\$2.4), Taiwan \$1.2 (\$0.9), Korea \$1.1 (\$1.1), Argentina \$0.1 (\$0.1), and Brazil \$0.1 (virtually zero).

Advanced technology products (ATP) exports were \$14.4 billion in April and imports were \$15.5 billion resulting in a deficit of \$1.1 billion. April exports were \$2.6 billion less than the \$17.0 billion in March, while imports were \$0.7 billion less than the \$16.2 billion in March.

## Revisions

Goods carry-over in April was \$0.2 billion (0.3 percent) for exports and \$0.5 billion (0.5 percent) for imports. For March, revised export carry-over was \$0.1 billion (0.2 percent), revised down from \$0.2 billion (0.3 percent). For March, revised import carry-over was virtually zero, revised down from \$0.3 billion (0.3 percent).

Goods and services exports and imports for the month of March and for all months shown in this release reflect the incorporation of annual revisions to the U.S. international transactions accounts. See the "Notice" in this release for a description of the major revisions to goods and services exports and imports.

## NOTICE

In this release and the accompanying "U.S. International Trade in Goods and Services: Annual Revision for 2001," the Census Bureau and the Bureau of Economic Analysis (BEA) are jointly publishing revised data on U.S. trade in goods for 1999-2001 and the first three months of 2002 and revised data for services for 1998-2001 and the first three months of 2002. The data in these releases are also reflected in today's BEA release of "U.S. International Transactions: First Quarter 2002." More detailed information on U.S. international transactions is available on BEA's Web site at [www.bea.gov](http://www.bea.gov) and in the July issue of the Survey of Current Business.

### Goods

The 2001 not seasonally adjusted Census-basis goods data were revised to eliminate "carry-over" (that portion of the monthly statistics that arrives too late for inclusion in the transaction month) and to include errata (corrections to the published monthly data). Once these corrections were completed, factors for seasonal adjustments and trading-day adjustments were recomputed, and the seasonally adjusted current-dollar series were revised for 1999-2001 and the first three months of 2002. Similar changes were made to the constant-dollar series, which were also revised for 1999-2001 and the first three months of 2002.

### Services

The services estimates were revised for 1998-2001 and the first three months of 2002. The revisions resulted from the incorporation of results from BEA's annual and quarterly surveys, from BEA's Benchmark Survey of Selected Services Transactions for 2001 (covering mainly business, professional, and technical services), and from other newly available and updated source data. The estimates for *other private services* exports and for *other private services* imports included significant revisions to business, professional, and technical services in 2000 and 2001, and to insurance in 2001. The revisions in 2001 largely reflected new data reported on BEA annual surveys for construction services (which are a component of business, professional, and technical services) and for insurance. These estimates had previously been based largely on press reports and other industry information.

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